

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
RICHMOND DIVISION

In re: ) Chapter 11  
 ) Case No. 08-35653-KRH  
CIRCUIT CITY STORES, INC., ) Jointly Administered  
et al., )  
 )  
Debtors. )  
 )  
) NOTICE OF TRANSFER OF  
 ) CLAIM OTHER THAN FOR  
 ) SECURITY  
 )  
) Bankruptcy Rule 3001(e)(2)

PLEASE TAKE NOTICE that the claim of **BPP-NY LLC**, (the "Transferor") against Debtor Circuit City Stores, Inc., designated as Claim No. 12417 asserting an administrative claim in the amount of \$2,000 and a general unsecured claim in the amount of \$1,206,585.08 have been transferred and assigned other than for security to **DMARC 2006-CD2 POUGHKEEPSIE, LLC** (the "Transferee"), pursuant to the Assignment of Claim executed by the Transferor, a true and correct copy of which is attached hereto as **Exhibit A** (the "Assignment").

The undersigned hereby submits this Notice and the Assignment as evidence of the transfer pursuant to Rule 3001(e)(2) of the Federal Rules of Bankruptcy Procedure, of all rights, title and interest in and to the claim originally held by **BPP-NY LLC** to **DMARC 2006-CD2 POUGHKEEPSIE, LLC**. The Clerk of the Court and claims agent Kurtzman Carson Consultants LLC are each authorized to change the address on Claim No. 12417 filed by Transferor to that of the Transferee listed below.

**TRANSFEROR:**

**BPP-NY LLC**  
c/o John C. LaLiberte, Esq.  
Sherin and Lodgen, LLP  
101 Federal Street  
Boston, MA 02110

**TRANSFeree:**

**DMARC 2006-CD2 POUGHKEEPSIE, LLC**  
c/o Mindy A. Mora, Esq.  
Bilzin Sumberg Baena Price & Axelrod LLP  
200 South Biscayne Blvd., Suite 2500  
Miami, Florida 33131

I declare under penalty of perjury that the foregoing is true and correct and that this declaration is executed at Miami Beach, Florida.

**DMARC 2006-CD2 POUGHKEEPSIE, LLC**

By: LNR Partners, LLC, its Manager

By: RJ

Name: Randolph J. Wolpert

Title: Vice President

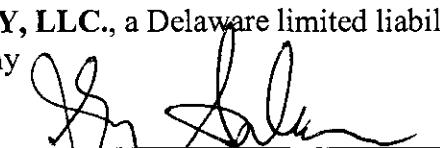
**ASSIGNMENT OF CLAIM**

**BPP-NY LLC**, a Delaware limited liability company ("Assignor") for good and valuable consideration, hereby absolutely and unconditionally assigns to **DMARC 2006-CD2 POUGHKEEPSIE, LLC**, a Delaware limited liability company ("Assignee") all of its interest in that certain amended claim filed by or on behalf of Assignor in the bankruptcy of Circuit City Stores, Inc., or any of its affiliates (collectively, "CCS") pending in the United States Bankruptcy Court for the Eastern District of Virginia (the "Court"), Case No. 08-35653-KRH, Claim No.       , filed on or about April 28, 2009, a copy of which is attached hereto as **Exhibit A**, which evidences a claim for rejection damages in the amount of \$1,208,585.08, together with any and all other claims which Assignor has against CCS in any and all respects.

Assignor agrees that, in the event Assignor receives any payments or distributions with respect to any such claims after the date hereof, Assignor shall accept the same as Assignee's agent and shall hold the same in trust on behalf of, and for the sole benefit of, Assignee and shall promptly deliver the same to Assignee.

Assignor hereby waives any notice and hearing requirements imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure and further stipulates that any necessary order may be entered by the Clerk of the Bankruptcy Court recognizing Assignee as the valid owner and holder of such Claim.

IN WITNESS WHEREOF, the undersigned has duly executed this Assignment of Claim by its duly authorized representative as of the 15 day of Sept; 2009.

**BPP-NY, LLC.**, a Delaware limited liability company  
By:   
Gary Saunders, Manager

**Exhibit A**  
**Copy of Amended Proof of Claim**

B 10 (Official Form 10) (12/08)

| UNITED STATES BANKRUPTCY COURT  |  | AMENDED<br>PROOF OF CLAIM |
|---|--|---------------------------|
| Name of Debtor: Circuit City Stores, Inc.   | Case Number: 08-35653-KRH  |                           |
| NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 303.   |  |                           |
| Name of Creditor (the person or other entity to whom the debtor owes money or property):<br><b>SPP-NY LLC</b>   | <input checked="" type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.<br>Court Claim Number: _____<br>Filed on: <u>4/24/09</u>   |                           |
| Name and address where notice should be sent:<br>John C. La Liberte, Esq.<br>Shevin and Lodigan LLP<br>101 Federal Street<br>Boston, MA 02110<br>Telephone number: 617-646-2000   | <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.<br><input type="checkbox"/> Check this box if you are the debtor or trustee in this case.  |                           |
| Name and address where payment should be sent (if different from above):  | <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.<br><input type="checkbox"/> Check this box if you are the debtor or trustee in this case.  |                           |
| Telephone number:   | <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.<br><input type="checkbox"/> Check this box if you are the debtor or trustee in this case.  |                           |
| 1. Amount of Claims as of Date Case Filed: \$ <u>3,120,585.00</u>   | <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached.  |                           |
| If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.   | <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached.  |                           |
| If all or part of your claim is entitled to priority, complete item 5.  | <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached.  |                           |
| <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached.   | <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached.  |                           |
| 2. Basis for Claims: Rent, fees and CAM and any other fees and charges due under the lease arising from lease rejection (See instruction #3 on reverse side.)   | <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached.  |                           |
| 3. Last four digits of any number by which creditor identifies debtor:  | <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached.  |                           |
| 3a. Debtor may have scheduled account as: _____<br>(See instruction #3a on reverse side.)   | <input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. See attached.  |                           |
| 4. Secured Claims (See instruction #4 on reverse side.)<br>Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information:   | <input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).<br><input type="checkbox"/> Wages, salaries, or commissions (up to \$10,550*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4).<br><input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5).<br><input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7).<br><input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8).<br><input checked="" type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(2).<br>Amount entitled to priority: <u>\$ 2,000.00</u> |                           |
| 5. Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other<br>Describe: _____   | <small>*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.</small>   |                           |
| Value of Property: \$ _____ Annual Interest Rate: %   |  |                           |
| Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: _____   |  |                           |
| Amount of Secured Claims: \$ _____ Amount Unsecured: \$ _____   |  |                           |
| 6. Creditor: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.  |  |                           |
| 7. Documents: Attach reduced copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, bankized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach reduced copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "reduced" on reverse side.) |  |                           |
| DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.   |  |                           |
| If the documents are not available, please explain: _____   |  |                           |
| Date: <u>4/24/09</u>  | FOR COURT USE ONLY   |                           |
| Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.   |  |                           |
| John C. La Liberte, Esq., as Attorney for SPP-NY LLC  |  |                           |
| Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 132 and 3571.   |  |                           |

**AMENDED EXHIBIT A**

**Rejection Damages Under and Pursuant to 11 U.S.C. § 502(b)(6)**

## CAPPED CLAIM METHOD

A landlord is entitled to the rent reserved by the lease without acceleration, for the greater of: (a) one year; or (b) 15%, not to exceed three years, of the remaining term of such lease following the earlier of the date of the petition and the date on which the lessor repossesses or the lessee surrenders the leased property.

**Step 1:** Rent reserved for one year under the Lease.

**Minimum Rent = \$ 646,935.00  
CAM = \$ 38,500.00 (est.)  
Tax = \$ 95,917.58**

**TOTAL RENT RESERVED = \$ 8781.352.58**

**Step 2:** 15% of the remaining term of the Lease (15% times the total lease payments remaining as of the petition date November 10, 2008).

| Lease Year        | Rent Due              | CAM Due             | Tax                 | Total per Lease Year  |
|-------------------|-----------------------|---------------------|---------------------|-----------------------|
| 11/10/08-11/30/08 | \$35,940.80           | \$2,138.80          | \$5,328.80          | \$43,408.40           |
| 12/01/08-05/31/09 | \$323,467.50          | \$19,249.98         | \$47,958.79         | \$390,676.27          |
| 06/01/09-05/31/10 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| 06/01/10-05/31/11 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| 06/01/11-05/31/12 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| 06/01/12-05/31/13 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| 06/01/13-05/31/14 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| 06/01/14-05/31/15 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| 06/01/15-05/31/16 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| 06/01/16-05/31/17 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| 06/01/17-05/31/18 | \$646,935.00          | \$38,500.00         | \$95,917.58         | \$781,352.58          |
| <b>TOTALS</b>     | <b>\$6,181,823.30</b> | <b>\$367,888.78</b> | <b>\$916,545.81</b> | <b>\$7,466,257.89</b> |

**15% OF REMAINING TERM** **\$1,119,938.68**

**Step 3:** The lesser of the result of Step 2 and 3 year's rent:

Three years rent reserved \$ 2,344,057.74

Step 2 15% of remaining term (\$1,119,938.68) is less than three years rent reserved (\$2,344,057.74).

**Step 4:** Greater of the results of Steps 1 and 3: Step 3 (\$1,119,938.68) is greater than Step 1 (\$781,352.58).

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|                                    |                                |  |               |                    |
|------------------------------------|--------------------------------|--|---------------|--------------------|
| <b>Prepetition Claim</b>           |                                |  |               |                    |
| <u>Before 11/10/08</u>             |                                |  |               |                    |
| <b>Misc./Legal</b>                 |                                |  |               | \$2,000.00         |
| Rent                               | October, 2008                  |  |               | \$3,911.25         |
| CAM (est.)                         | October, 2008                  |  |               | 3,208.33           |
| Taxes                              | October, 2008                  |  |               | 7,993.13           |
| Rent                               | Nov. 1 through<br>Nov. 9, 2008 |  |               | 16,173.36          |
| CAM (est.)                         | Nov. 1 through<br>Nov. 9, 2008 |  |               | 962.46             |
| Taxes                              | Nov. 1 through<br>Nov. 9, 2008 |  |               | 2,397.87           |
|                                    |                                |  | <b>Total:</b> | <b>\$86,646.40</b> |
| <b>Post-Petition Claim</b>         |                                |  |               |                    |
| <u>Failure to yield-up damages</u> |                                |  |               | \$2,000.00         |
|                                    |                                |  | <b>Total:</b> | <b>\$2,000.00</b>  |

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837 South Road  
Poughkeepsie, New York

**LEASE**

between

**CIRCUIT CITY STORES, INC.**

as Tenant

and

**BPP-NY LLC**

as Landlord

dated May 3, 1996

(774) 442-2200/2201/2202